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HOUSE BILL 386

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Andy Nuñez

FOR THE ECONOMIC AND RURAL DEVELOPMENT COMMITTEE

AN ACT

RELATING TO THE SPACEPORT; RENAMING THE SOUTHWEST REGIONAL
SPACEPORT "SPACEPORT AMERICA" FOR TRADEMARKING PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 5-16-2 NMSA 1978 (being Laws 2006,
Chapter 15, Section 2) is amended to read:

"5-16-2 PURPOSES.--The purposes of the Regional Spaceport
District Act are to:

- A. serve the public by providing for the
development of [~~a southwest regional~~] "Spaceport America";
- B. allow multi-jurisdictional cooperation in the
creation of [~~a southwest regional~~] Spaceport America;
- C. provide for the promotion of [~~the southwest
regional~~] Spaceport America; and
- D. foster tourism in the cities and counties

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1 comprising the district."

2 Section 2. Section 5-16-6 NMSA 1978 (being Laws 2006,
3 Chapter 15, Section 6) is amended to read:

4 "5-16-6. POWERS OF THE DISTRICT.--

5 A. A district is a body politic and corporate. In
6 addition to other powers granted to the district pursuant to
7 the Regional Spaceport District Act, the district may:

8 (1) have perpetual existence, except as
9 otherwise provided in the contract;

10 (2) sue and be sued;

11 (3) enter into contracts and agreements
12 affecting the affairs of the district;

13 (4) pledge all or a portion of the revenues to
14 the payment of bonds of the authority; and

15 (5) construct, in connection with the
16 authority, [~~a regional~~] Spaceport America within the boundaries
17 of the district.

18 B. After the creation of a district, the board may
19 include property within or exclude property from the boundaries
20 of the district in the manner provided in this section.

21 Property shall not be included within the boundaries of the
22 district unless it is within the boundaries of the members of
23 the combination at the time of the inclusion. Prior to
24 inclusion of property in or exclusion of property from the
25 boundaries of the district, the board shall cause notice of the

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1 proposed inclusion or exclusion to be published in a newspaper
2 of general circulation within the boundaries of the district
3 and cause the notice to be mailed to the authority. The notice
4 shall:

5 (1) describe the property to be included in or
6 excluded from the boundaries of the district;

7 (2) specify the date, time and place at which
8 the board shall hold a public hearing on the proposed inclusion
9 or exclusion; provided that the date of the public hearing
10 contained in the notice shall be not less than twenty days
11 after publication of the notice; and

12 (3) state that persons having objections to
13 the inclusion or exclusion may appear at the public hearing to
14 object to the proposed inclusion or exclusion.

15 C. The board shall hear all objections to the
16 proposed inclusion or exclusion of property at the time and
17 place designated in the notice. The board, upon the
18 affirmative vote of two-thirds of the directors, may adopt a
19 resolution including or excluding all or a portion of the
20 property described in the notice. Upon the adoption of the
21 resolution, the property shall be included within or excluded
22 from the boundaries of the district as set forth in the
23 resolution. The board may adopt the resolution without
24 amending the district's enabling contract. The board shall
25 file the resolution with the authority, which shall cause the

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1 resolution to be recorded in the real estate records of each
2 county having territory included in the boundaries of the
3 district."

4 Section 3. Section 5-16-7 NMSA 1978 (being Laws 2006,
5 Chapter 15, Section 7) is amended to read:

6 "5-16-7. BONDS.--A district may enter into contracts with
7 the authority pursuant to which the authority may issue bonds
8 under the Spaceport Development Act for the purpose of
9 financing the planning, designing, engineering and construction
10 of [~~a regional~~] Spaceport America or a spaceport-related
11 project. The district shall request that the authority issue
12 bonds pursuant to resolution of the board, and the bonds shall
13 be payable solely out of all or a specified portion of the
14 revenues as designated by the board."

15 Section 4. Section 5-16-10 NMSA 1978 (being Laws 2006,
16 Chapter 15, Section 10) is amended to read:

17 "5-16-10. COOPERATIVE POWERS.--A district may cooperate
18 with a person to:

19 A. accept legitimate contributions or liens
20 securing obligations of the district from the person with
21 respect to the financing, planning, designing, engineering and
22 construction of [~~a regional~~] Spaceport America and, in
23 connection with a loan or advance, enter into contracts
24 establishing the repayment terms;

25 B. enter into contracts regarding the financing,

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1 planning, designing, engineering and construction of [~~a~~
2 ~~regional~~] Spaceport America; and

3 C. enter into joint operating contracts with the
4 authority concerning the financing, planning, designing,
5 engineering and construction of [~~a regional~~] Spaceport
6 America."

7 Section 5. Section 5-16-13 NMSA 1978 (being Laws 2006,
8 Chapter 15, Section 13) is amended to read:

9 "5-16-13. USE OF REVENUE BY GOVERNMENTAL UNITS.--Each
10 governmental unit that is a county or municipality and is a
11 member of a combination shall have enacted a municipal regional
12 spaceport gross receipts tax or a county regional spaceport
13 gross receipts tax prior to December 31, 2008. At least
14 seventy-five percent of the municipal regional spaceport gross
15 receipts tax or county regional spaceport gross receipts tax
16 revenues received by each governmental unit must be used by the
17 district for the financing, planning, designing, engineering
18 and construction of [~~a regional~~] Spaceport America. No more
19 than twenty-five percent of the municipal regional spaceport
20 gross receipts tax or county regional spaceport gross receipts
21 tax revenues may be used by the governmental unit enacting the
22 tax for spaceport-related projects as approved by resolution of
23 the governmental unit."

24 Section 6. Section 58-31-2 NMSA 1978 (being Laws 2005,
25 Chapter 128, Section 2) is amended to read:

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1 "58-31-2. PURPOSE.--The purpose of the Spaceport
2 Development Act is to:

3 A. encourage and foster development of the state
4 and its cities and counties by developing spaceport facilities
5 in New Mexico;

6 B. actively promote and assist public and private
7 sector infrastructure development to attract new industries and
8 businesses, thereby creating new job opportunities in the
9 state;

10 C. create the statutory framework that will enable
11 the state to design, finance, construct, equip and operate
12 spaceport facilities necessary to ensure the timely, planned
13 and efficient development of [~~a southwest regional~~] spaceport
14 America; and

15 D. promote educational involvement in spaceport
16 activities and education and training of the workforce to
17 develop the skills needed for spaceport operations."

18 Section 7. Section 58-31-5 NMSA 1978 (being Laws 2005,
19 Chapter 128, Section 5, as amended) is amended to read:

20 "58-31-5. AUTHORITY POWERS AND DUTIES.--

21 A. The authority shall:

22 (1) hire an executive director, who shall
23 employ the necessary professional, technical and clerical staff
24 to enable the authority to function efficiently and shall
25 direct the affairs and business of the authority, subject to

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1 the direction of the authority;

2 (2) be located within fifty miles of [~~a~~
3 ~~southwest regional~~] Spaceport America;

4 (3) advise the governor, the governor's staff
5 and the New Mexico finance authority oversight committee on
6 methods, proposals, programs and initiatives involving [~~a~~
7 ~~southwest regional~~] Spaceport America that may further
8 stimulate space-related business and employment opportunities
9 in New Mexico;

10 (4) initiate, develop, acquire, own,
11 construct, maintain and lease space-related projects;

12 (5) make and execute all contracts and other
13 instruments necessary or convenient to the exercise of its
14 powers and duties;

15 (6) create programs to expand high-technology
16 economic opportunities within New Mexico;

17 (7) create avenues of communication among
18 federal government agencies, the space industry, users of space
19 launch services and academia concerning space business;

20 (8) promote legislation that will further the
21 goals of the authority and development of space business;

22 (9) oversee and fund production of promotional
23 literature related to the authority's goals;

24 (10) identify science and technology trends
25 that are significant to space enterprise and the state and act

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1 as a clearinghouse for space enterprise issues and information;

2 (11) coordinate and expedite the involvement
3 of the state executive branch's space-related development
4 efforts; and

5 (12) perform environmental, transportation,
6 communication, land use and other technical studies necessary
7 or advisable for projects and programs or to secure licensing
8 by appropriate United States agencies.

9 B. The authority may:

10 (1) advise and cooperate with municipalities,
11 counties, state agencies and organizations, appropriate federal
12 agencies and organizations and other interested persons and
13 groups;

14 (2) solicit and accept federal, state, local
15 and private grants of funds or property and financial or other
16 aid for the purpose of carrying out the provisions of the
17 Spaceport Development Act;

18 (3) adopt rules governing the manner in which
19 its business is transacted and the manner in which the powers
20 of the authority are exercised and its duties performed;

21 (4) operate spaceport facilities, including
22 acquisition of real property necessary for spaceport facilities
23 and the filing of necessary documents with appropriate
24 agencies;

25 (5) construct, purchase, accept donations of

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1 or lease projects located within the state;

2 (6) sell, lease or otherwise dispose of a
3 project upon terms and conditions acceptable to the authority
4 and in the best interests of the state;

5 (7) issue revenue bonds and borrow money for
6 the purpose of defraying the cost of acquiring a project by
7 purchase or construction and of securing the payment of the
8 bonds or repayment of a loan;

9 (8) enter into contracts with regional
10 spaceport districts and issue bonds on behalf of regional
11 spaceport districts for the purpose of financing the purchase,
12 construction, renovation, equipping or furnishing of [~~a~~
13 ~~regional~~] Spaceport America or a spaceport-related project;

14 (9) refinance a project;

15 (10) contract with any competent private or
16 public organization or individual to assist in the fulfillment
17 of its duties;

18 (11) fix, alter, charge and collect tolls,
19 fees or rentals and impose any other charges for the use of or
20 for services rendered by any authority facility, program or
21 service; and

22 (12) contract with regional spaceport
23 districts to receive municipal spaceport gross receipts tax and
24 county regional spaceport gross receipts tax revenues.

25 C. The authority shall not:

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1 (1) incur debt as a general obligation of the
2 state or pledge the full faith and credit of the state to repay
3 debt; or

4 (2) expend funds or incur debt for the
5 improvement, maintenance, repair or addition to property unless
6 it is owned by the authority, the state or a political
7 subdivision of the state."

8 Section 8. Section 58-31-6 NMSA 1978 (being Laws 2005,
9 Chapter 128, Section 6, as amended) is amended to read:

10 "58-31-6. SPACEPORT AUTHORITY--BONDING AUTHORITY--POWER
11 TO ISSUE REVENUE BONDS.--

12 A. The authority may issue revenue bonds on its own
13 behalf or on behalf of a regional spaceport district, for
14 [~~regional~~] Spaceport America purposes and spaceport-related
15 projects. Revenue bonds so issued may be considered
16 appropriate investments for the severance tax permanent fund or
17 collateral for the deposit of public funds if the bonds are
18 rated not less than "A" by a national rating service and both
19 the principal and interest of the bonds are fully and
20 unconditionally guaranteed by a lease agreement executed by an
21 agency of the United States government or by a corporation
22 organized and operating within the United States, that
23 corporation or the long-term debt of that corporation being
24 rated not less than "A" by a national rating service. All
25 bonds issued by the authority are legal and authorized

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1 investments for banks, trust companies, savings and loan
2 associations and insurance companies.

3 B. The authority may pay from the bond proceeds all
4 expenses, premiums and commissions that the authority deems
5 necessary or advantageous in connection with the authorization,
6 sale and issuance of the bonds.

7 C. Authority revenue bonds:

8 (1) may have interest or appreciated principal
9 value or any part thereof payable at intervals determined by
10 the authority;

11 (2) may be subject to prior redemption or
12 mandatory redemption at the authority's option at the time and
13 upon such terms and conditions with or without the payment of a
14 premium as may be provided by resolution of the authority;

15 (3) may mature at any time not exceeding
16 twenty years after the date of issuance if secured by revenue
17 from the county or municipal regional spaceport gross receipts
18 tax or thirty years if secured by revenue from other sources;

19 (4) may be serial in form and maturity;
20 consist of one or more bonds payable at one time or in
21 installments; or may be in such other form as determined by the
22 authority;

23 (5) may be in registered or bearer form or in
24 book-entry form through facilities of a securities depository
25 either as to principal or interest or both;

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1 (6) shall be sold for cash at, above or below
2 par and at a price that results in a net effective interest
3 rate that conforms to the Public Securities Act; and

4 (7) may be sold at public or negotiated sale.

5 D. Subject to the approval of the state board of
6 finance, the authority may enter into other financial
7 arrangements if it determines that the arrangements will assist
8 the authority."

9 Section 9. TEMPORARY PROVISION--TRANSFERS.--

10 A. On the effective date of this act, all
11 functions, appropriations, money, personnel, records, files,
12 furniture, equipment and other property of the southwest
13 regional spaceport shall be transferred to Spaceport America.

14 B. On the effective date of this act, all
15 contractual obligations of the southwest regional spaceport
16 shall be binding on Spaceport America.

17 C. On the effective date of this act, all
18 references in law to the southwest regional spaceport shall be
19 deemed to be references to Spaceport America.